





City of Cincinnati Economic Development Division


PROPERTY INVESTMENT REIMBURSEMENT (PIR)



PROGRAM: The PIR is a direct payment, on an annual basis, for companies that create jobs within the City of Cincinnati within 3 years of adoption of an agreement.




ELIGIBILITY: The Company must create new jobs and invest in personal property and/or real property.



TYPE OF ASSISTANCE: Direct payment of funds by the City to the Company, based upon the number of jobs created within a three-year period. A portion of the annual City earnings tax of 2.1% is paid back to the Company on an annual basis. The time period for the payment is a maximum of ten years. The percentage can vary up to 75%.

MAXIMUM AMOUNT: No maximum



RATES/TERM: The amount of the annual payment to the company from the City is based upon a percentage of the City's 2.1% earnings tax. The amount of the payment is based upon the number of new jobs created. The percentage and term can vary, based upon the number of jobs, annual wages, and amount of company investment.



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